

Case: 22-10964-mg

Date: 07/21/22

Depositor: Jonathan Rabroker

Honorable Judge Glenn,

Your Honor, my name is Jonathan Rabroker, and I'd like to thank you for taking the time to read my letter and consider the content herein. I must apologize in advance; the coherency is not on par with my writing abilities during normal times, but these are not normal times. People like me have been sleepless, desperate, angry, and humiliated by Celsius and Alex Mashinsky since the middle of last month.

I am a depositor of various Crypto Currencies (hereafter interchangeable with the term "funds") on the Celsius platform. For years and years, being a depositor made perfect-sense. The CEO of Celsius—Alex Mashinsky— along with a coterie of his company officers, has been engaged in a campaign of fraud against depositors like me. We have been promised—on video—during AMA's ("Ask me Anything" sessions) that all of our funds on Celsius were 1) ours, 2) safe, and 3) capable of being withdrawn at any time, and 4) hard-at-work earning us interest, all of these so long as we kept the funds on the platform. We were promised via a contract that our funds were only to be loaned out under strict and safe circumstances to clients that were able to meet strict criteria. We were promised that our funds wouldn't—under any circumstances—be allocated to frivolous enterprises. Celsius—from day one—billed themselves as a "safe alternative to traditional banking." Amazingly—they even touted themselves as being from a short-list of Crypto ventures that was open to proper regulation by the Federal Government; they claimed that they were compliant with the SEC and other authorities. They made and reiterated these promises every, single week, even going so far as to call out their competitors, and they claimed to be capable of proving their solvency.

None of these promises have been kept. We have been defrauded of our money by a company that has been operating in-breach of contract, and entirely without scruple. Alex can be seen on numerous AMA videos stating that Earn accounts were making interest due to yield from high-interest collateralized loans and not from risky investments. It was understood, via contract, that Celsius was a lender and not a risk-taker frivolously gambling away our hard-earned funds. Alex is on record—numerous times—lying through his teeth touting how principled and caring Celsius was...up to *the night before our funds were frozen*. I have—at this time--\$120,000.00-worth of hard-earned funds in Celsius, and as odds would have it, we are currently in a period in which this balance is going up massively each day. And I can only watch and do nothing, because I was lied to and defrauded. It is humiliating to read what Celsius is doing in your court; what Alex Mashinsky is asking you for: More access to our funds to finish add-ons for existing facilities, million and millions to be paid to the Celsius

employees, for the court to consider my funds *their funds*; there has even been mention of possible clawback...the ability to reach out from the grave and smite the people that built their business—the depositors—one more time. I'd like to beg the court to consider that last part with extreme attention: the depositors built their business; there truly was never any possibility of a Celsius without us.

Your Honor; I'd like to plead with you to side with the depositors on this case. We need to be made whole. It is my understanding that Celsius has blamed everyone but themselves. I will posit that they are the only ones to blame, starting with Mr. Mashinsky. Alex Mashinsky—in his personal fortune alone—has enough capital to bail out his own company. He has claimed to be better than a bank; more principled than a bank...but if this happened to a bank, then any court and legal authority in the United States would demand that a banker and his chairmen/trustees post owner-capital to make the depositors whole. I beg you to ask yourself how is and why should this be any different. Alex Mashinsky has been flamboyantly wearing shirts that proclaim “Unbank-Yourself.” I had no clue that I was supposed to be wary of any double-entendre associated with such a claim.

We need our crypto back, unit-for-unit; we simply *need* it. Unless a new CEO, board, and management team is selected by the depositors, then we don't want shares in a company run by Mashinsky, we don't want some pro-rata amount of dollars, we don't want some destined-to-be-worthless CEL tokens. Without a change of the guard, all of these offerings are worthless, so we really do just need our crypto, again; unit-for-unit back. We would further like to see what transactions Celsius and Mashinsky have made, as well; if there is evidence that they dumped all of their CEL tokens on the open market prior to the mid-June pause, then these people need to be jailed for their actions, starting with Alex Mashinsky. Their property—within reason—should be seized and sold carefully so-as to make certain that enough funds are raised to fully refund all depositors their crypto, but this should be done quickly; Crypto is very volatile. In order to buy crypto unit-for-unit in quantities that can cover their debt to us, the court would need to lock-in the dollars from the CEO and his cronies to purchase any missing crypto at today's historically-low prices before Crypto's value skyrockets again.

Your Honor; there is a gentleman named Simon Dixon that owns a company called “Bank to the Future.” He is also a depositor, and he has a very detailed plan that could work to save what can be saved and recover what can be recovered for the depositors. If it please you; I'd really love it if the court could reach out to Mr. Dixon.

One last personal note: The amount of Crypto that I've entrusted to these criminals represents a massive portion of my entire savings. A portion of this Crypto was purchased with money earned from 20-year EE Bonds that I purchased every month while I served as a Rifleman (0311) in the USMC, from which my discharge was Honorable. So; I have a history of lending the American Government my money even as I served this company in a dangerous and low-paying job; voluntarily. Celsius cares little for my service; my sacrifice. The funds that I've invested have taken a lifetime to raise. Life will be hard without these funds, even if there are no emergencies. If there is an emergency, then there is simply no way that I could stand against it without these funds; it is crucial that they are returned to me. I appreciate you taking the time to read my letter. Thank you, and God Bless you and your Court.

Best Regards,

Jonathan Rabroker

Celsius depositor with 67 Ethereum, 15,463 Ripple, 512 Chainlink, 2426 Polygon, 47 Solana, 203 UNISWAP, 404 (soon-to-be-worthless) Celsius, 139 Kyber, 44 OMG, .000622 BitCoin, .69 Sythetix, 85 Songbird, .001298 Zcash, .09 OX, .008 UMA, and 555 Flare (Spark) on the platform deposited.